THIRTY-SIXTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1943

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THIRTY-SIXTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1943

DIRECTORS

L. E. FAULKNER ..... Hattiesburg, Miss.
H. L. JONES ..... Middleville, N. J.
S. E. MORETON ..... Brookhaven Miss.
U A. NOBLE ..... Scranton, Pa.
J. CURTIS PLATT ..... Scranton, Pa.
G. F. ROYCE ..... Scranton, Pa.
STANLEY C. SCHOOLEY ..... Scranton, Pa.
R E. WEEKS ..... Scranton, Pa.
C. S. WOOLWORTH ..... Scranton, Pa.

OFFICERS

U. A. NOBLE, President ..... Scranton, Pa.
C. S. WOOLWORTH, Vice-President ..... Scranton, Pa.
G. F. ROYCE, Vice-President and Secretary ..... Scranton, Pa.
L. E. FAULKNER, Vice-Pres. and Gen'l. Mgr. ..... Hattiesburg, Miss.
R. E. WEEKS, Treasurer ..... Scranton, Pa.
CHARLES EHLERS, Auditor ..... Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager ..... Hattiesburg, Miss.
J. E. BURNS, Superintendent ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
H. O. HOFFMAN, Assistant to General Manager .... Hattiesburg. Miss.
T. C. HANNAH, General Attorney ..... Hattiesburg, Miss.
R. W. FOX, Purchasing Agent ..... Hattiesburg, Miss.

TRANSFER OFFICE

FIRST NATIONAL BANK BUILDING ..... Scranton, Pa.

REGISTRAR

The Scranton Lackawanna Trust Co. ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company

ON behalf of your Board of Directors there is submitted herewith the Annual Report of your Company for the year ended December 31, 1943.

The high level of revenues set by your Company in 1942 was slightly exceeded during the year. Operating revenues for 1943 were $1,764,115 which represents an increase of $113,459, or 6.8 per cent, over 1942. However, higher operating expenses and taxes more than offset the additional revenues. After taxes, rentals and interest charges there remained a net income balance of $211,037.00 compared with an income balance of $282,115 for 1942.

Maintenance expenses and expenditures for improvements were confined to outlays necessary for safe and adequate service. Property additions included 7,466 feet of spur tracks, an overhead bridge at mile 147.6, enlargement of the general office building, and the addition of an automatic stoker to one locomotive. Major retirements were sixty-seven miles of right-of-way fencing, two depots, two locotives and seventy-two cars.

Our 1943 taxes of $247,953.71 were the highest in our history. They were equivalent to:

54% of net earnings.
14¢ out of each dollar of operating revenues.
$727.00 for each employee.
$ 6.29 for each share of stock.

Unpaid interest which accrued during the past six years on your Company's outstanding first mortgage bonds was satified in full.

A statement of the accounts in the usual detail will be found in the tables which follow.

The Board of Directors records with regret the death, on March 31, 1943, of Mr. F. L. Peck, who served as President of the Company from 1901 to 1937.

By order of the Board of Directors.

U. A. NOBLE,
President.

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TABLE A

Income Account for Years Ended December 31, 1943 and 1942

	1943	1942
Operating Income:		
Operating Revenues	$1,764,114.94	$1,650,655.60
Operating Expenses	1,087,274.07	993,593.94
Net Operating Revenues	$ 676,840.87	$ 657,061.66
Tax Accruals	247,953.71	166,786.07
Operating Income	$ 428,887.16	$ 490,275.59
Rent Income:		
Rent from Locomotive	$	$ 343.93
Rent from Passenger-train Cars	12.00	12.00
Rent from Work Equipment	7.50	
Joint Facility Rent Income	147.37	3,546.86
Total Rent Income	$ 166.87	$ 3,902.79
Rents Payable:		
Hire of Freight Cars—Debit Balance	$ 75,556.05	$ 74,836.13
Rent for Locomotives		683.61
Rent for Passenger Train Cars	4,113.92	3,622.67
Rent for Floating Equipment		1.77
Rent for Work Equipment	111.00	254.20
Joint Facility Rents	24,540.97	17,517.87
Total Rents Payable	$ 104,321.94	$ 96,916.25
Net Railway Operating Income	$ 324,732.09	$ 397,262.13
Other Income:		
Various	$ 3,943.02	$ 2,516.01
Total Income	$ 328,675.11	$ 399,778.14
Miscellaneous Deductions From Income:		
Various	$ 766.10	$ 781.32
Income Available for Fixed Chgs.	$ 327,909.01	$ 398,996.82
Fixed Charges:		
Interest on Funded Debt	$ 116,855.00	$ 116,855.00
Interest on Unfunded Debt	17.02	26.64
Total Fixed Charges	$ 116,872.02	$ 116,881.64
Net Income	$ 211,036.99	$ 282,115.18
Sinking Fund Accruals	135,959.59	182,345.00
Balance to Profit and Loss	$ 75,077.40	$ 99,770.18

TABLE B

Profit and Loss Account, December 31, 1943

CREDITS

Income Balance, Current Year	$ 75,077.40
Adjustment of Sinking Fund Reserve	1,934.120.33
Miscellaneous Credits	1,904.57
	$2,011,102.30

DEBITS

Debit Balance at beginning of Year	$2,300,563.38
Debit Balance, December 31, 1943	$ 289,461.08

TABLE C
Statement of Funded Debt, December 31, 1943

Description	Date of Issue	Date of Maturity	Amount Outstanding Dec. 31, 1943	INTEREST			
				Rate	Accrued During Year	When Payable	Where Payable
First Mortgage Gold	July 1, 1909	July 1, 1949	$4,100,000.00 *2,662,900.00 $1,437,100.00	5%	$ 71,855.00	January and July	Office of the Co. Scranton, Pa.
U. S. Lumber Co. Notes	June & December 1934	June & December 1944	$ 750,000.00	6%	$ 45,000.00	June and December	U. S. Lumber Co. Scranton, Pa.

*In Sinking Fund.

TABLE D

Financial Exhibit, December 31, 1943—Condensed Balance Sheet

ASSETS

Investments:		
Road and Equipment	$8,476,126.07	
Donations and Grants Cr.	23,151.82	
		$8,452,974.25
Other Investments:		
Sinking Fund	$2,663,025.41	
Less Mississippi Central Bonds in Fund	2,662,900.00	
	125.41	
Deposits in Lieu of Mortg. Property Sold	3,404.45	
Miscellaneous Physical Property	12,182.66	
Investment in Affiliated Companies	1,516.88	
		$ 17,229.40
Current Assets:		
Cash	$ 531,922.71	
Temporary Cash Investments	210,000.00	
Due from Agents and Conductors	27,201.37	
Miscellaneous Accounts Receivable	244,348.60	
Materials and Supplies	139,391.84	
Interest Receivable	429.92	
Other Current Assets	330.47	
		$1,153,624.91
Deferred Assets:		
Working Fund Advances	$ 538.26	
Other Deferred Assets	736.80	
		$ 1,275.06
Unadjusted Debits:		
Insurance Premiums Paid in Advance	$ 4,250.77	
Other Unadjusted Debits	31,186.46	
		$ 35,437.23
Total Assets		$9,660,540.85

LIABILITIES

Capital Stock:		
Common		$3,940,000.00
Long Term Debt:		
First Mortgage Bonds	$4,100,000.00	
Less Bonds in Sinking Fund	2,662,900.00	
	$1,437,100.00	
Amounts Payable to Affiliated Co's	1,033,800.00	
		$2,470,900.00
Current Liabilities:		
Traffic and Car Service Balances	$ 599,534.27	
Audited Accounts and Wages Payable	77,496.82	
Miscellaneous Accounts Payable	6,373.05	
Interest Matured Unpaid	75.00	
Accrued Tax Liability	173,476.66	
Other Current Liability	12,308.10	
		$ 869,263.90
Unadjusted Credits:		
Accrued Amortization of Defense Projects—Road	$ 49,370.85	
Accrued Depreciation—Road and Equipt.	424,824.12	
Other Unadjusted Credits	29,763.39	
		$ 503,958.36
Surplus:		
Sinking Fund Reserve	$2,165,879.67	
Earned Surplus—Debit Balance	289,461.08	
		$1,876,418.59
Total Liabilities		$9,660,540.85

TABLE E

Investment in Road and Equipment

Changes During the Year Ended with December 31, 1943

	Additions	Retirements
Road:		
Engineering	$ 70.03	$ 22.85
Land	320.20	
Grading	4,778.77	
Other Right-of-Way Expenditures	20.94	
Bridges, Trestles and Culverts	2,533.05	2,038.73
Ties	6,478.48	178.50
Rails	1,768.62	10.59
Other Track Material	8,623.25	246.44
Ballast	1,826.65	
Tracklaying and Surfacing	5,291.66	61.30
Fences and Signs	147.05	15,937.00
Station and Office Buildings	4,435.15	6,336.74
Roadway Buildings	692.36	
Shops and Enginehouses		152.88
Signals and Interlockers	1,610.45	
Roadway Machines	522.94	
Public Improvements—Construction	4,623.53	1,151.00
Shop Machinery	296.53	264.00
	$ 44,039.66	$ 26,400.03
Equipment:		
Steam Locomotives	$ 3,274.48	$ 17,555.79
Freight Train Cars	748.62	89,395.96
Passenger Train Cars		5 897.39
Work Equipment	2,932.40	
	$ 6,955.50	$ 112,849.14
Total Road and Equipment	$ 50,995.16	$ 139,249.17

TABLE F

Comparative Statement of Operating Revenues, Operating Expenses, and Net Operating Revenues for the Years Ended December 31, 1943 and December 31, 1942

OPERATING REVENUES

	1943	Per Cent Earnings	1942	Per Cent Earnings
Freight	$1,661,499.64	94.18	$1,571,495.49	95.21
Passenger	70,061.68	3.97	58,660.38	3.55
Miscellaneous	32,553.62	1.85	20,499.73	1.24
Totals	$1,764,114.94	100.00	$1,650,655.60	100.00

OPERATING EXPENSES

	1943	Per Cent Earnings	1942	Per Cent. Earnings
Maintenance of Way and Structures	$ 323,635.33	18.34	$ 292,603.92	17.72
Maintenance of Equipment	179,518.80	10.18	176,438.76	10.69
Traffic	100,759.60	5.71	99,161.88	6.01
Transportation	413,809.70	23.46	367,124.23	22.24
General	69,550.64	3.94	58,265.15	3.53
Totals	$1,087,274.07	61.63	$ 993,593.94	60.19
Net Operating Revenues	$ 676,840.87		$ 657,061.66	

TABLE G

Comparative Statement of Operating Expenses for Years Ended December 31, 1943 and 1942

	1943	1942
Maintenance of Way and Structures:		
Superintendence	$ 20,005.61	$ 17,039.22
Roadway Maintenance	44,085.39	30,334.53
Bridges, Trestles and Culverts	18,665.59	18,082.52
Ties	48,277.03	60,320.11
Rails	12,111.70	11,649.90
Other Track Material	11,174.41	11,455.74
Ballast	4,693.07	72.49
Track Laying and Surfacing	72,040.62	74,101.96
Fences and Signs	1,406.69	1,172.01
Station and Office Buildings	6,846.49	5,244.05
Roadway Buildings	334.09	1,178.94
Water Stations	2,360.88	1,322.10
Fuel Stations	363.25	538.49
Shops and Engine Houses	3,497.68	8,661.67
Telegraph and Telephone Lines	639.19	2,153.82
Signals and Interlockers	416.05	769.24
Power—Transmission System	17.98	
Road Property—Depreciation	20,422.56	
Roadway Machines	1,479.99	2,868.63
Dismantling Retired Road Property	508.22	
Amortization of Defense Projects	24,732.84	24,768.00
Small Tools and Supplies	3,806.73	2,691.61
Public Improvements—Maintenance	2,702.82	1,748.35
Injuries to Persons	2,389.50	3,116.72
Insurance	853.06	966.17
Stationery and Printing	618.95	407.41
Other Expenses	660.14	204.21
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	18,576.20	11,994.68
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	51.40	258.65
Total	$323,635.33	$292,603.92
Maintenance of Equipment:		
Superintendence	$ 11,275.88	$ 9,998.04
Shop Machinery	1,493.70	2,464.49
Power Plant Machinery	670.24	583.86
Dismantling Retired Shop and Power Plant Machinery	75.63	
Steam Locomotives—Repairs	79,903.63	85,182.48
Freight Train Cars—Repairs	43,898.85	35,032.08
Passenger Train Cars—Repairs	120.10	116.14
Work Equipment—Repairs	4,727.30	3,319.37
Miscellaneous Equipment—Repairs	429.26	197.73
Equipment—Retirements	434.84	73.42
Equipment—Depreciation	20,907.26	23,450.92
Injuries to Persons	1,370.60	1,579.31
Insurance	1,142.63	1,439.38
Stationery and Printing	382.40	564.69
Other Expenses	814.28	135.56
Maintaining Joint Equipment at Terminals —Dr.	9,188.94	12,301.29
Shop and Power Plant Machinery—Depreciation	2,683.26	12,301.29
Total	$179,518.80	$176,438.76
Traffic:		
Superintendence	$ 31,115.68	$ 29,908.30
Outside Agencies	61,651.57	61,521.78
Advertising	211.49	409.67
Traffic Associations	1,348.32	1,337.24
Insurance	44.67	62.24
Stationery and Printing	6,387.87	5,922.65
Total	$100,759.60	$ 99,161.88

TABLE G—Continued

	1943	1942
Transportation:		
Superintendence	$ 25,667.97	$ 20,804.52
Dispatching Trains	8,639.07	5,429.12
Station Employees	42,229.55	36,544.38
Weighing and Inspection Bureaus	349.97	417.64
Station Supplies and Expenses	1,412.83	1,281.79
Yard Masters and Yard Clerks	4,288.99	2,453.24
Yard Conductors and Brakemen	10,557.18	10,143.22
Yard Enginemen	6,689.52	6,298.08
Yard Switching Fuel	5,762.88	4,905.87
Water for Yard Locomotives	186.69	84.86
Lubricants for Yard Locomotives	235.01	210.50
Other Supplies for Yard Locomotives	135.57	154.55
Enginehouse Expenses—Yard	3,624.94	2,846.03
Yard Supplies and Expenses	170.14	149.00
Operating Joint Yards and Terminals—Dr.	42,666.63	48,297.64
Train Enginemen	53,685.41	48,706.20
Train Fuel	72,913.04	59,595.03
Water for Train Locomotives	3,359.09	2,402.24
Lubricants for Train Locomotives	1,915.14	1,974.82
Other Supplies for Train Locomotives	1,168.11	814.18
Enginehouse Expenses—Train	21,876.67	17,039.35
Trainmen	59,147.11	51,228.04
Train Supplies and Expenses	4,712.14	4,588.89
Crossing Protection	306.30	253.17
Stationery and Printing	3,149.53	2,537.32
Other Expenses	1,688.96	979.22
Operating Joint Tracks and Facilities—Dr.	22,228.75	21,556.37
Operating Joint Tracks and Facilities—Cr.	2,256.32	1,860.13
Insurance	2,204.03	1,993.02
Clearing Wrecks	246.63	5,026.58
Damage to Property	742.79	360.86
Damage to Live Stock on Right-of-Way	6,570.28	4,950.56
Loss and Damage—Freight	2,695.25	1,566.70
Injuries to Persons	4,839.85	4,291.37
Total	$413,809.70	$367,124.23
General:		
Salaries and Expenses of General Officers	$ 14,884.93	$ 13,703.41
Salaries and Expenses of Clks. & Attend.	40,873.22	34,246.22
General Office Supplies and Expenses	2,510.05	1,926.00
Law Expenses	3,595.08	2,681.61
Insurance	84.96	90.54
Pensions	30.49	41.96
Stationery and Printing	3,234.27	2,748.24
Other Expenses	4,078.78	2,548.27
General Joint Facilities—Dr.	258.86	278.90
Total	$ 69,550.64	$ 58,265.15
Recapitulation:		
Maintenance of Way and Structures	$323,635.33	$292,603.92
Maintenance of Equipment	179,518.80	176,438.76
Traffic	100,759.60	99,161.88
Transportation	413,809.70	367,124.23
General	69,550.64	58,265.15
Total	$1,087,274.07	$993,593.94

TABLE H

Operating Revenues and Operating Expenses by Months for the Year Ended December 31 1943

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Total
Freight	$183,878.83	$136,688.87	$143,188.26	$136,701.87	$129,132.33	$121,686.26	$142,398.70	$145,072.91	$145,508.54	$141,939.26	$137,498.24	$147,814.57	$1,661,499.64
Passenger	3,231.01	2,393.04	6,465.43	9,625.51	12,113.15	5,259.65	3,410.67	3,741.21	6,975.96	3,766.09	3,762.70	9,317.26	70,061.68
Miscellaneous	2,106.26	2,547.11	1,985.51	2,617.81	2,965.44	2,734.47	3,342.45	3,379.71	2,825.22	2,893.42	2,657.00	2,499.22	32,553.62
Totals	$139,216.10	$141,629.02	$151,639.20	$148,945.19	$144,210.92	$129,680.38	$149,151.82	$152,193.83	$155,309.72	$148,589.77	$143,917.94	$159,631.05	$1,764,114.94
Operating Expenses													
Maintenance of Way and Structures	$ 20,984.03	$ 20,091.54	$ 32,039.65	$ 26,689.87	14,641.61	18,581.79	17,553.31	15,030.65	15,135.86	15,596.18	11,508.71	13,415.66	179,518.80
Maintenance of Equipment	14,144.11	12,832.78	16,627.66	14,450.48	$ 35,186.46	$ 26,578.58	$ 28,831.29	$ 30,891.83	$ 25,750.82	$ 26,731.91	$ 26,058.98	$ 23,800.37	$ 323,635.33
Traffic	8,113.20	8,740.95	8,849.82	8,578.98	8,602.37	8,628.77	8,596.15	8,442.73	7,966.69	7,965.38	8,287.12	7,987.44	100,759.60
Transportation	30,538.84	29,377.71	33,788.48	34,851.03	33,095.71	33,673.79	33,925.50	35,533.47	36,198.55	35,869.70	37,570.63	39,386.29	413,809.70
General	5,773.06	5,554.58	5,723.32	4,789.20	6,652.04	5,929.99	5,791.96	5,534.53	5,612.58	6,332.66	6,009.20	5,847.52	69,550.64
Totals	$ 79,553.24	$ 76,597.56	$ 97,028.93	$ 89,359.56	$ 98,178.19	$ 93,392.92	$ 94,698.21	$ 95,433.21	$ 90,664.50	$ 92,495.83	$ 89,434.64	$ 90,437.28	$1,087,274.07
Net Operating Revenues	$ 59,662 86	$ 65,031.46	$ 54,610.27	$ 59,585.63	$ 46,032.73	$ 36,287.46	$ 54,453.61	$ 56,760.62	$ 64,645.22	$ 56,093.94	$ 54,483.30	$ 69,193.77	$ 676,840.87
Ratio of Operating Expenses to Operating Revenues—per cent.	57.14	54.08	63.99	59.99	68.08	72.07	63.49	62.71	58.38	62.25	62.14	56.65	61.63

TABLE I

Traffic and Mileage Statistics
Years Ended December 31, 1943 and 1942

	1943	1942
Passenger Traffic*		
Passenger Revenue	$ 70,061.68	$ 58,660.38
Revenue Passengers Carried	91,972	79,276
Average Revenue Per Passenger	.76	.74
Mileage of Passenger-Trains	8,168	10,911
Revenue Per Train-mile	$ 8.58	$ 5.38
Freight Traffic:		
Miles of Road Operated	157.66	157.66
Freight Revenue	$ 1,661,499.64	$ 1,571,495.49
Revenue Tons Carried	1,198,073	1,102,970
Revenue Ton-miles	121,304,030	110,927,662
Freight Train-miles	215,055	189,942
Freight Car-miles, Loads	3,536,998	3,731,735
Freight Car-miles, Empty	1,156,756	1,388,346
Revenue Per Ton	$ 1.39	$ 1.42
Revenue Per Ton-mile Cents	1.37	1,42
Revenue Per Train-mile	$ 7.73	$ 8.27
Revenue Per Mile of Road Operated	$ 10,538.44	$ 9,967.62
Average Haul Per Revenue Ton, Miles	101.25	100.57
Ton-Miles (Non-revenue included) Per Train-Mile	579.55	596.52
Ton Miles (Non-revenue including) Per Loaded Car-Mile	35.24	30.36
Revenue Ton-Miles Per Mile of Road Operated	769,403	703.590
Loaded Car-miles Per Train-mile	16.45	19.65
Empty Car-miles Per Train-mile	5.38	7.31
Operating Revenues Per Mile of Road Operated	$ 11,189.36	$ 10,469.72
Operating Expenses Per Mile of Road Operated	$ 6,896.32	$ 6,302.13
Net Operating Revenue Per Mile of Road Operated	$ 4,293.04	$ 4,167.59

*Passenger traffic consisted solely of irregular movements of troops to and from Camp Shelby.

TABLE J

Comparative Statement of Classified Tonnage for the Years Ended December 31, 1943 and 1942

	1943		1942	
	Tons	Per Cent	Tons	Per Cent.
Products of Agriculture:				
Grain	1,558	.13	1,042	.09
Flour and Meal	6,232	.52	5,158	.47
Other Mill Products	6,565	.55	5,229	.48
Cotton	17,883	1.49	18,418	1.67
Cottonseed and Products	4,421	.37	5,356	.48
Fruits and Vegetables	8,411	.70	6,641	.60
Other Products of Agriculture	6,042	.50	4,116	.37
Totals	51,112	4.26	45,960	4.16
Products of Animals:				
Live Stock	163	.01	131	.01
Other Products of Animals	8,241	.69	4,150	.38
Totals	8,404	.70	4,281	.39
Products of Mines:				
Coal and Coke	60,436	5.04	58,162	5.27
Ores and Concentrates	3,602	.30		
Gravel, Sand, Stone	10,606	.89	26,346	2.38
Asphalt	4,315	.36	8,916	.81
Salt	16,177	1.35	12,602	1.14
Phosphate Rock	27,894	2.33	16,938	1.54
Sulphur	59,706	4.98	33,269	3.02
Other Products of Mines	7,490	.63	5,952	.54
Totals	190,226	15.88	162,185	14.70
Products of Forests:				
Lumber, Logs, Ties, Piling, etc.	149,427	12.47	147,938	13.42
Pulpwood	141,849	11.85		
Rosin and Turpentine	35,476	2.96	42,480	3.85
Other Produccts of Forests	2,547	.21	1,783	.16
Totals	329,299	27.49	192,201	17.43
Manufactures:				
Petroleum Products	73.313	6.12	202,376	18.35
Iron and Steel Pipe	13,418	1.12	28,860	2.62
Other Fabricated Metals, Castings and Machinery	96,611	8.06	87,035	7.89
Cement, Brick, Lime and Plaster	34,689	2.90	41,061	3.72
Automobiles, Trucks, etc.	16,365	1.37	18,939	1.72
Fertilizers	76,970	6.42	73,685	6.68
Beverages	15,583	1.30	14,377	1.30
Slag	18,908	1.58	48,505	4.40
Paper and Wallboard	35,016	2.92	17,608	1.60
Scrap Iron	3,805	.32	11,451	1.04
Prepared Roofing	3,520	.29	11,018	1.00
Bottles	10,287	.86	9,897	.89
Other Manufactures	216,531	18.07	129,800	11.7
Totals	615,016	51.33	694,612	62.98
Total Carload Traffic	1,194,057	99.66	1,099,239	99.66
Merchandise—all l. c. l. Traffic	4,016	.34	3,731	.34
Grand Total	1,198,073	100.00	1,102,970	100.00

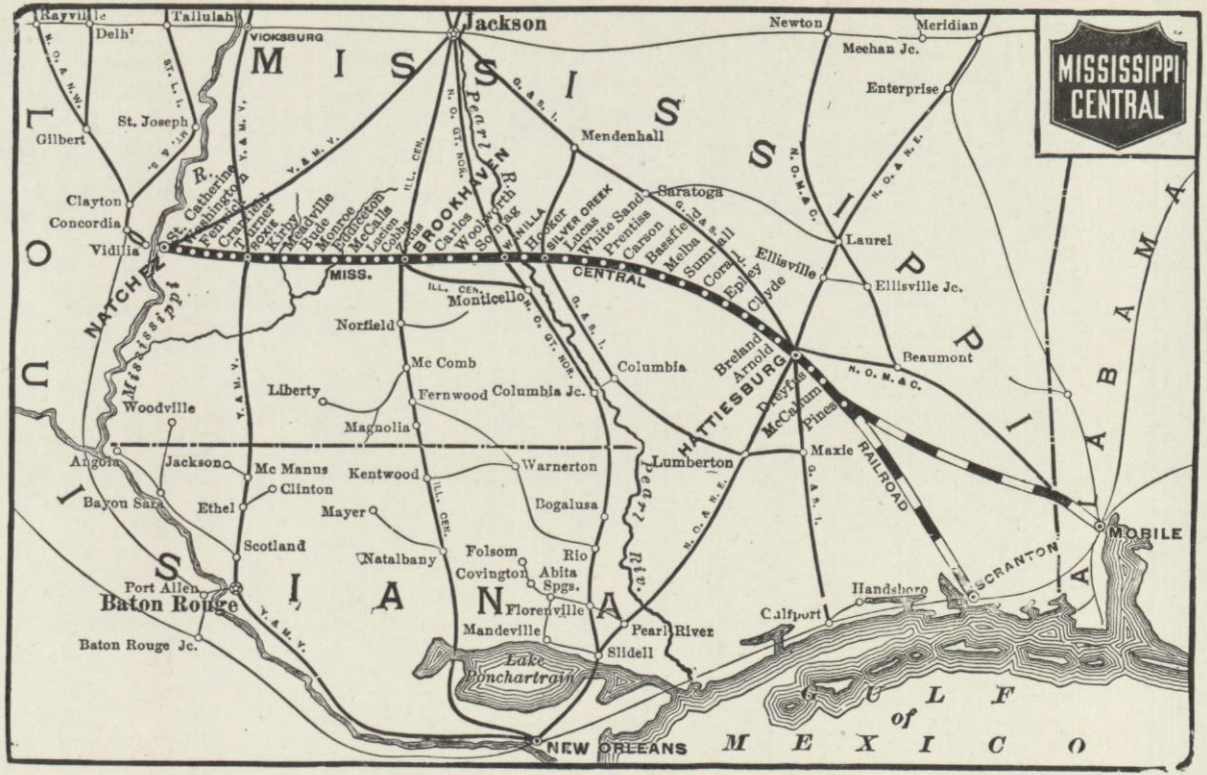
TABLE K

Description of Equipment on Hand December 31, 1943

	On Hand Dec. 31, 1942	Reclassified or Retired	Reclassified or Added	On Hand Dec. 31, 1943
Locomotivves:				
Freight	11	2		11
Passenger	3	2		1
Total	14	2		12
Passenger Train Cars:				
Baggage, Mail and Express	2	2		0
Freight Train Cars:				
Box Cars	32		1	33
Flat Cars	99	68		31
Coal Cars	79	11		68
Caboose Cars	9			9
Total	219	79	1	141
Miscellaneous Equipment:				
Camp and Other Work Cars	24		8	32
Steel Dump Cars	2			2
Tank Cars	1			1
Steam Ditchers	2			2
Coal Cranes	2			2
Business Car	1			1
Total	32		8	40

Mileage Operated at Close of Year

Hattiesburg, Miss. to Natchez, Miss	148.38 miles
Hattiesburg, Miss. to Camp Shelby, Miss.	9.28 miles
Yard Tracks and Sidings	27.67 miles


MISSISSIPPI CENTRAL
Jackson
Rayville
Tallulah
Delhi
VICKSBURG
Newton
Meridian
Meehan Jc.
Enterprise
St. Joseph
Gilbert
Mendenhall
Clayton
Concordia
Vidalia
Saratoga
Laurel
Ellisville
Ellisville Jc.
MISS.
CENTRAL
Monticello
Norfield
Mc Comb
Columbia
Beaumont
Liberty
Fernwood
Columbia Jc.
Woodville
Magnolia
HATTIESBURG
Maxie
Angola
Jackson
Mc Manus
Kentwood
Warnerton
Lumberton
Bayou Sara
Clinton
Ethel
Mayer
Dogalusa
Scotland
Natalbany
Folsom
Rio
Covington
Abita Spgs.
Port Allen
Baton Rouge
Florenville
Handsboro
Gulfport
Mandeville
Pearl River
Slidell
Baton Rouge Jc.
Lake Pontchartrain
MOBILE
SCRANTON
NEW ORLEANS
GULF of MEXICO
LOUISIANA
MISSISSIPPI
ALABAMA
NATCHEZ
Mississippi R.
Pearl R.
BROOKHAVEN
Breland
Arnold
Dreyfus
McCallum
Pines
RAILROAD